

Classified Ads. cut out the "empty chair taxes" in keeping boarders.

VOL. CVI. NEW SERIES—NO. 13,712.

LOUISVILLE, TUESDAY MORNING, JULY 17, 1906.—10 PAGES.

PRICE THREE CENTS. ON TUESDAY FIVE CENTS.

# The Courier-Journal.

"Nothing is so hard but search will find it out"—and even "search" is not so hard as it used to be before want advertisements were so thoroughly CLASSIFIED.

The Weather.  
Forecast for Tuesday and Wednesday:  
Kentucky—Showers Tuesday; Wednesday fair.

Indiana—Fair in southwest, showers in north and east portions Tuesday; Wednesday fair; light to fresh winds, becoming variable.

Tennessee—Showers Tuesday, cooler in northeast portion; Wednesday probably fair.

## THE LATEST.

The use of the American warship Marblehead will be offered to the governments of Salvador and Guatemala for the meeting of the peace commissioners of the two countries. President Cabrera has assured the State Department at Washington that Guatemala will refrain from further hostilities if Salvador will undertake to do the same.

Judge Buskirk, at Paoli, Ind., yesterday sustained the third section of the demurrer of the French Lick and West Baden Hotel companies, which was to the effect that the State's complaint did not constitute a cause of action. The case will be appealed. The defendants were accused of being implicated in gambling houses conducted in connection with the hotel.

Mrs. William Thaw yesterday visited her son, Harry Thaw, in the Tombs in New York and arranged to take full charge of his defense. She has retained the services of the law firm which was dismissed by young Thaw a few days ago.

After a recess of several days, the Federal grand jury in Cleveland yesterday again took up the inquiry in connection with the charges filed against the Lake Shore and Michigan Southern Railway Company and the Standard Oil Company.

Joseph H. Fuqua, Superintendent of Public Schools in Kentucky, has sent to the County Superintendents of Schools pamphlets giving a graded course of study and a programme for daily recitations for the common schools.

The Hon. William Jennings Price, candidate for Congress in the Eighth Kentucky district, while speaking at Lawrenceburg, was overcome by the heat and fell into the arms of his opponent, Judge John W. Hughes.

Considerable property damage was caused yesterday by earthquake shocks in Socorro, San Marcial, and other towns in New Mexico. A distinct shock was felt at El Paso, Tex., but no damage was done.

Alfred Belt, who was a life governor of the Debeers Consolidated Diamond Mines, an executor of the will of Cecil Rhodes, controller of the gold output in South America and the wealthiest man in London, is dead.

Sylvester Baskett, a negro charged with wounding a patrolman at Owensboro, who had a narrow escape from being lynched Monday morning, was taken to Henderson yesterday for safe keeping.

After listening to a brief address from District Attorney Jerome, of New York, the Georgia Legislature adopted a resolution endorsing Jerome and Folk for the Democratic presidential ticket in 1908.

Grand Exalted Ruler Robert W. Brown, opened the Elks' reunion yesterday at Denver, Colo. His report showed the accession to be in excess of those of the previous administration.

Having been unsuccessful in their efforts to secure the State Fair, prominent citizens of Lexington will endeavor to raise money to hold a "Bluegrass Fair" this fall.

Dr. A. S. James, formerly United States Marshal of Kentucky, was nominated for Congress for the Third district by the Republican convention at Bowling Green.

William Painter, whose fame as an inventor was national, died at Baltimore yesterday following an operation performed July 4 for an internal disorder.

The Russian cruiser Novik, which was so badly damaged by two Japanese cruisers August 21, 1904, that she sank off Sakhalin, has been floated.

A special term of court convened at Monroe, N. C., yesterday, for the trial of the alleged lynchers of John W. Johnson at Wadesboro last May.

Minister Leishman is in Paris on his way to Constantinople where he will present his credentials as American Ambassador within a fortnight.

The new underground electric railway mail service was put into actual operation in Chicago yesterday for the first time.

Judge W. S. Pryor will announce today whether he will be a candidate for the Democratic nomination for Governor.

Marsh Lindsay, the murderer of "Cecily King" Johnson at Upper Sandusky, died yesterday in the Ohio penitentiary.

The annual meeting of the operating officials of the Illinois Central railway began yesterday in Chicago.

## ON AMERICAN MAN-OF-WAR

Peace Commission Probably Will Hold Meetings.

Use of Warship Marblehead To Be Tendered.

Guatemala Willing To Enter Upon a Truce.

PEACE PROSPECTS BRIGHTER.

Washington, July 16.—The Navy Department was informed this afternoon by cablegram from Commander Mulligan of the arrival of his ship, the Marblehead, at La Libertad, near Panama, which port he left last Friday night. Before sailing Commander Mulligan was instructed by the Navy Department to report to the American Minister, Mr. Combs, at La Libertad, which is the port near San Salvador, the capital of Salvador.

In the absence of Mr. Combs, who is detained at Champerico awaiting next Friday's steamer, Mr. Brown, the American secretary and charge in Salvador, will communicate with Commander Mulligan, and that officer will place his ship at the disposal of the American legation, so that Mr. Brown will be in a position to carry out the instructions which were cabled him today from Washington to proffer to the governments of Salvador and Guatemala the use of the American warship as a place of meeting of the Peace Commissioners.

### Arrangement of Details.

Acting Secretary of State Adee has not attempted at this great distance from the scene of trouble to arrange all the details of the meeting of the Peace Commissioners, but will leave that task to the American legations. It is stated that neither Minister Merry nor Messrs. Combs and Brown will act in the capacity of a peace commissioner to either country; they are charged simply as good friends to both parties to endeavor to bring the hostile nations into friendly relations without further loss of blood. To that end, they will interest themselves in the selection of Peace Commissioners by the governments to which they are respectively credited, and will probably conduct these commissioners to the Marblehead and go with them beyond the three-mile limit to sea, and if called upon will advise them in a friendly way. This is not the first time the deck of a United States man-of-war has been the scene of a peace conference; the Marietta was thus employed six or eight years ago in bringing about peace between Costa Rica and Salvador, the Philadelphia played a similar part at Panama during a revolution there about ten years ago, and more recently Commander Dillingham brought the Mont Christ insurgents and the Dominican Government agents together off Mont Christ, and secured peace on the deck of the Detroit.

It is believed that the Marblehead will take on the Salvadoran commissioners at La Libertad, and then proceed to the nearest Guatemalan port, San Jose, where the agents of that government will board the ship, which will then go to sea beyond the three-mile limit until the conferences are over.

### Peace Prospects Brighter.

The important developments of the day, aside from the offer of the Marblehead, was an assurance to the State Department from President Cabrera that Guatemala would refrain from further hostilities if Salvador would undertake to do the same, which news was promptly communicated to Minister Merry, at San Salvador, in order that he might transmit a proposition to the Government at that place.

Another point developed was that Salvador and Honduras had entered into an alliance, the nature of which is not certainly known, but it is believed by the officials here that the purpose is to agree upon terms of peace that shall be proposed by the two countries to Guatemala. This news came to the State Department from Charge Brown, at Guatemala City. Still another cablegram, this one from Minister Merry, informed the State Department that the Government of Honduras insisted upon being considered along with Salvador in the peace negotiations with Guatemala.

Altogether the prospect of the peaceful termination of the present difficulty is believed to have brightened considerably during the day.

### GUATEMALAN SITUATION

Thoroughly Discussed in Conference At Oyster Bay.

Oyster Bay, July 16.—President Roosevelt had somewhat of a Cabinet meeting at Sagamore Hill today. Secretary Taft and acting Secretary of State Bacon reached Oyster Bay on the midnight train. The business they brought occupied the time fully until luncheon was served. At luncheon F.

## M'CREARY AND BLACKBURN

Mutual Friends To Meet Them To-day.

Blackburn Expected To Announce For Governor.

Junior Senator Perfecting Precinct Organization.

PLEASED WITH PROSPECTS.

Senators James B. McCreary and J. C. S. Blackburn will hold a conference with a number of their friends from over the State at 11 o'clock this morning at the Old Inn. It is expected that two or three persons will be present from each congressional district, especially from the central and western portions of the State. The object of the conference is to effect an organization preparatory to the campaign before the primary election, and to consider the advisability of Senator Blackburn announcing at once for Governor. It is said to be certain that he will announce at once.

The coming of Senator Blackburn to Louisville on the day of the McCreary conference had put the politicians to talking. It is not known whether Senator Blackburn will enter the conference with Senator McCreary and his friends. It was stated a day or two ago on positive information that Senator Blackburn would announce for Governor within the next few days. It is likely that he prefers to confer with some of his friends from over the State before he makes his formal announcement.

### Fighting At Four Points.

San Salvador, July 16.—Guatemala is fighting Salvador and Honduras at four points of Guatemalan and Honduran territory. Both sides fight bravely, with uncertain results.

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### CANDIDATE FOR CONGRESS PROSTRATED

WILLIAM J. PRICE FALLS INTO OPPONENT'S ARMS.

HARVEY HELM, OF LINCOLN COUNTY, WILL ANNOUNCE.

JAMES HAMILTON MAY RUN.

Lawrenceburg, Ky., July 16.—(Special.)—The Hon. William Jennings Price, of Danville, candidate for Congress in the Eighth district, opened his campaign at the courthouse in this city this afternoon. After speaking a few minutes, he threw his hand to the back of his head, staggered, and fell back into the arms of his opponent, Judge John W. Hughes, of Harrodsburg. Physicians were hastily summoned, and Mr. Price was taken to his home at 5:30 o'clock. Judge Hughes was then introduced, but on account of Mr. Price's illness he said only a few words.

The Hon. Harvey Helm, of Lincoln county, was then called upon. He said that he had expected to formally announce himself for Congress at this time, but on account of the serious illness of Mr. Price he would not do so this afternoon. He will announce in the next few days.

The Hon. James Hamilton, of Garrard, made a short speech. He is thinking seriously of announcing himself as a candidate for Congress.

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## NO PEONAGE IN LEE COUNTY

Eugene Moynahan Makes Statement

Denying Charges of Negro In Beattyville.

Well-Known Contractor Says It's Untrue.

STANDS HIGH IN HOME CITY.

The Courier-Journal has received a statement from Mr. Eugene Moynahan, of Nicholasville, regarding the account of alleged peonage in Lee county, which was printed in the Courier-Journal on July 9. Mr. Moynahan, in his communication says no such condition as was described exists now or ever existed.

The Courier-Journal printed the original article as an item of news, without using the name of the man who, it was alleged, had held a negro in peonage. The article used no names except that of the negro, William Madison, who made the charges.

The Courier-Journal is glad to print Mr. Moynahan's side of the story and has every desire to present the facts in the case. Mr. Moynahan is a man of high business standing, well known in the central portion of the State and has a high standing wherever he is known.

In justice to Frank A. Lyon, the Courier-Journal's regular correspondent at Beattyville, it should be stated that Mr. Lyon did not send the Courier-Journal the item in question.

Mr. Moynahan's statement is as follows: Nicholasville, Ky., July 13, 1906.—Courier-Journal, Louisville, Ky.—Gentlemen: My attention has been called to a damaging and wholly untrue special Beattyville, Ky., of date July 9, a special telegram from your correspondent, in which I am charged with having held a negro in peonage at my rock crusher, fifteen miles from Beattyville, on the L. & A. railway, at Willow Shoals post office and Spottswood Station, where I have a rock crusher, in charge of my son, Wm. Moynahan, the firm being myself and son and known as Eugene Moynahan & Son. At Nicholasville the firm is Eugene Moynahan.















and it is claimed the animal has been

ve wire a few weeks ago. In effect in other cities.

**Refused To Appoint Receiver.**  
Cincinnati, O., July 16.—United States Judge Thompson refused to-day to assume charge of appointing a receiver

To Whom It May Concern:  
We, the undersigned, have severed our  
connection with the firms of Thomson &  
Hudson Mule Company, New Orleans,  
La., and Hudson Bros. & Co., Louisville,  
Ky. Signed: M. F. THOMSON, SR.,  
M. F. THOMSON, JR.







STODARD AT  
EASTERN

Favorite Beats Sigmund and  
Gould In Steeplechase  
Handicap.

## THIRD HORSE DISQUALIFIED.

John Carroll Wins a Splendid Race  
and Crowd Cheers Him  
an Ovation.

## WHY FRANK BRUHN DIED.

## LATONIA SELECTIONS.

First Race—Laura Hunter, Inspector  
Girl, Mabel Winn.  
Second Race—Margie, Esther, Meadow-  
breeze, El Otros.  
Third Race—Black Cat, Wee Lass,  
Minnie Johnson.  
Fourth Race—Red Gunter, Bud Hill,  
Zango.  
Fifth Race—Marsh Redon, Matador,  
Grace Wagner.  
The one best bet of the day—Marsh  
Redon, sixth race.

## ATONIA, Ky., July 16.—(Special.)

Had there been but one race on the  
programme—that of the third—  
which was at one mile, and in  
which the placed horses fought the issue  
out as one, all through the stretch,  
this contest would have amply repaid anyone  
and justified the price of admission to  
this afternoon's racing.

Outrigger in the first race, but persevered  
and, when closed on the outside of his field  
in the run home, and outgamed both Maj.  
T. J. Carson and The Minks in the final  
drive, and won, going away, the most  
pronounced ovation ever accorded a win-  
ning horse and jockey here.

The winner, returning in the early stages, closed round the far turn  
and, saving ground entering the stretch, stood a long hard drive and just lasted  
long enough. Postman's expertness in the stretch, came wide turning for  
Cambridge came fast at the end under a weak ride. Eva Clair had the footing of  
the early stages, but the run home was a stout contest. Layton shows improvement. Clatrade had no ex-  
cuses.

441—THIRD RACE—One mile, purse \$500, for three-year-olds and upward. Start  
good. Won driving, second and third same. Winner, Clatrade, owned by H. Oats. Value to winner, \$500. Fractional  
time: 1:14. 1:14. 1:14. 1:14.

Index Horse Wt. S. 1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100. 101. 102. 103. 104. 105. 106. 107. 108. 109. 110. 111. 112. 113. 114. 115. 116. 117. 118. 119. 120. 121. 122. 123. 124. 125. 126. 127. 128. 129. 130. 131. 132. 133. 134. 135. 136. 137. 138. 139. 140. 141. 142. 143. 144. 145. 146. 147. 148. 149. 150. 151. 152. 153. 154. 155. 156. 157. 158. 159. 160. 161. 162. 163. 164. 165. 166. 167. 168. 169. 170. 171. 172. 173. 174. 175. 176. 177. 178. 179. 180. 181. 182. 183. 184. 185. 186. 187. 188. 189. 190. 191. 192. 193. 194. 195. 196. 197. 198. 199. 200. 201. 202. 203. 204. 205. 206. 207. 208. 209. 210. 211. 212. 213. 214. 215. 216. 217. 218. 219. 220. 221. 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1682. 1683. 1684. 1685. 1686. 1687. 1688. 1689. 1690. 1691. 1692. 1693. 1694. 1695. 1696. 1697. 1698. 1699. 1700. 1701. 1702. 1703. 1704. 1705. 1706. 1707. 1708. 1709. 1710. 1711. 1712. 1713. 1714. 1715. 1716. 1717. 1718. 1719. 1720. 1721. 1722. 1723. 1724. 1725. 1726. 1727. 1728. 1729. 1730. 1731. 1732. 1733. 1734. 1735. 1736. 1737. 1738. 1739. 1740. 1741. 1742. 1743. 1744. 1745. 1746. 1747. 1748. 1749. 1750. 1751. 1752. 1753. 1754. 1755. 1756. 1757. 1758. 1759. 1760. 1761. 1762. 1763. 1764. 1765. 1766. 1767. 1768. 1769. 1770. 1771. 1772. 1773. 1774. 1775. 1776. 1777. 1778. 1779. 1780. 1781. 1782. 1783. 1784. 1785. 1786. 1787. 1788. 1789. 1790. 1791. 1792. 1793. 1794. 1795. 1796. 1797. 1798. 1799. 1800. 1801. 1802. 1803. 1804. 1805. 1806. 1807. 1808. 1809. 1810. 1811. 1812. 1813. 1814. 1815. 1816. 1817. 1818. 1819. 1820. 1821. 1822. 1823. 1824. 1825. 1826. 1827. 1828. 1829. 1830. 1831. 1832. 1833. 1834. 1835. 1836. 1837. 1838. 1839. 1840. 1841. 1842. 1843. 1844. 1845. 1846. 1847. 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2014. 2015. 2016. 2017. 2018. 2019. 2020. 2021. 2022. 2023. 2024. 2025. 2026. 2027. 2028. 2029. 2030. 2031. 2032. 2033. 2034. 2035. 2036. 2037. 2038. 2039. 2040. 2041. 2042. 2043. 2044. 2045. 2046. 2047. 2048. 2049. 2050. 2051. 2052. 2053. 2054. 2055. 2056. 2057. 2058. 2059. 2060. 2061. 2062. 2063. 2064. 2065. 2066. 2067. 2068. 2069. 2070. 2071



FINANCIAL AND COMMERCIAL

heavy and counter business of good volume. Rates for money were quoted at 5 to 6 per cent. The borrowing demand was fair. In the New York market call money was easy at 2½ to 3 per cent., ruling at 2½. Time funds were

The report of the Clearing-house to-day was

balance. . . . . 287,915

Louisville Home Telephone and West Penn  
Railways common were the features of a very  
dull local stock market to-day. At the Stock

Springfield was weak, being offered down to \$3. In a letter to a local broker E. W. Clark

Kansas City Ry. and Light common was at a point in asked price. Central Home Telephone was in request at 38½. Detroit sold ex-dividend at 90¼. At the Stock Exchange the following were offered: Erie preferred at 112 and interest. For \$500 Rochester Railway and Light 56 1/8 and interest was bid. Nashville Railway and Light 56 was \$1,000 wanted at 10½. \$2,000 offered at 10½. \$1,000 offered at 10½. Springfield Gas & Electric 7½ was offered at 90%. Louisville Home Telephone 56 1/8 and interest bid for \$100 and \$500 for \$500.

Fourteen shares of Louisville Traction common were offered at 138¾. Thirty-five shares of Rochester Ry. and Light preferred were offered at 100% and 100%, was bid. Springfield was 100 shares first offered at 85 and then by fraction

common was 29½ bid for fifty shares, fifty shares offered at 30 and sold, twenty-five shares offered at 30½ and three shares sold at 30½. Twenty-five shares of Louisville Gas were offered at 144. Fifty shares of Louisville T.

Offered at 110. For twenty shares of Louisville Home Telephone 56 was bid.

At 105. For 100 shares of New York City Telephone 56 was bid and 45 asked, the preferred at 81 to 84 1/2, and the 4 per cent. bonds at 85 1/2 to 85 3/4. Kansas City Railway and Light company was offered at 57. Subway closed at 42 to 45. 100 shares in the New York central Telephone 56 bid at 90 1/2. The sales of San Francisco common at 54 1/2, 53 1/2, 50 1/2 and 50 and of the preferred at 65 1/2.

Central Home Telephone was in demand at 15 1/2. Offerings at 10 1/2. New Orleans Quaker Railway and Light Company was offered at 38 1/2, the preferred at 79 to 80 1/2 and the 4 1/2% at 80 1/2 to 90. Columbus big 52 for East St. Louis and Suburban common.

The following are the latest bid and asked prices made for securities at the stock and exchange:

Louisville St. Ry. Co.	111 1/2	100
Louisville St. Ry. Co.	108 1/2	100 1/2
Louisville St. Ry. Co.	108 1/2	100 1/2
Homerly Ry. and Light Co.	107 1/2	100 1/2
Springfield Ry. and Light Co.	97 1/2	98 1/2
Springfield Ry. and Light Co.	97 1/2	98 1/2
Nashville Ry. and Light Co.	101 1/2	100 1/2
Knoxville Ry. and Light Co.	96 1/2	98 1/2
Knoxville Ry. and Light Co.	96 1/2	98 1/2
Birmingham Ry. and Light Co.	95 1/2	98 1/2
Seattle Electric Railway Co.	104 1/2	107 1/2
L. H. and St. L. 1st mor. Co.	100	100 1/2
Albany St. Ry. Co.	100	100 1/2
Louisville Electric Co.	74	100 1/2
Payette Home Telephone Co.	74	100 1/2
Louisville Electric Co.	100	100 1/2
Savannah Electric Co.	100	100 1/2
Macquagua St. Ry. and P. Co.	92	90
Memphis St. Ry. Co.	101	101 1/2
Houston Electric Co.	90 1/2	90 1/2
New Orleans Electric Co.	89 1/2	90 1/2
Pasadena Ry. and Light Co.	89 1/2	90 1/2

City State, gold, 1943	.....	107%
City State, gold, 1948	.....	106%
City State, gold, 1949	.....	108%
City State, gold, 1943	.....	109
City St., gold, 1948	.....	"92

\*Sells with Interest.

### Stocks.

American National Bank.....	.....	146
Bank of Commerce.....	.....	200
Citizens' National Bank.....	.....	107 1/2%
First National Bank.....	.....	109
German Bank.....	.....	370
German Insurance Bank.....	.....	280
German security Bank.....	.....	198
Southern National Bank.....	.....	144
Union National Bank.....	.....	235
Stock Yards Bank.....	.....	121
Western National Bank.....	.....	142
National Bank of Kentucky.....	.....	190
Third National Bank.....	.....	100
Western National Bank.....	.....	82
Columbia Finance and Trust Co Ltd	.....	145

Durbin Stock Yards	90	100
Louisville Bridge Stock	90	141
Louisville Bridge & Ice Co.	143	141
Louisville Heating	52	94
Louisville Heating, pref.	59	96
Louisville Ice & Cold Storage	100	100
Louisville Tob. W. H. Co. (pref.)	118	141
Turner, Day & Woodworth	110	110
Turner, Day & Woodworth, pref.	110	110
Kentucky Wagon Works	172	142
Kentucky Wagon Works, pref.	172	142
No. Galt House	56	52
New Galt House, pref.	56	52
F. F. Avery & Sons	100	100
F. F. Avery & Sons, pref.	100	102
Fayette Home Telephone	27	36
Fayette Home Telephone, pref.	27	36
Michigan Light	82	90
Michigan Light, pref.	101	95
Michigan Chemical	82	82
Federal Chemical, pref.	82	82
Michigan Ice	110	110
Merchants' Ice and Cold Storage	110	110
Louisville Traction	133	138

Springfield Ry. and Light	52 1/2	83
St. Joseph L. & L. Co. com.	63	01 1/2
St. Joseph H. & P. pref.	63	01 1/2
Birmingham Ry. and Light com.	97 1/2	98 1/2
Birmingham Ry. and Light pref.	97 1/2	98 1/2
Nashville Ry. and Light com.	47 1/2	48
Nashville Ry. and Light pref.	86 1/2	86 1/2
Seattle Electric pref.	90 1/2	101
United Ry. Inv. & F. Co.	55 1/2	70
Union Electric pref.	55 1/2	70
Knoxville Ry. and Light com.	50	55
Knoxville Ry. and Light pref.	85 1/2	90
New Albany St. Ry. pref.	32	34 1/2
Toledo Railway and Light	32	34 1/2
Dallas Electric com.	75 1/2	77 1/2
Dallas Electric pref.	75 1/2	77 1/2
Savannah Electric com.	87 1/2	90 1/2
Savannah Electric pref.	87 1/2	90 1/2
Memphis St. Ry. com.	58 1/2	63 1/2
Memphis St. Ry. pref.	58 1/2	63 1/2
Houston Electric com.	70 1/2	75 1/2
Houston Electric pref.	70 1/2	75 1/2
West Penn Ry. pref.	74	76 1/2

Grand Texas Electric pref.....	75	27 1/2
Grand Rapids Ry. com.....	75	27 1/2
Grand Rapids Ry. pref.....	75	27 1/2
Peduech Trac. and Light com.....	25	27 1/2
Peduech Trac. and Light pref.....	25	27 1/2
Lebanon Ry. com.....	10	18 1/2
Norfolk Railway and Light.....	10	18 1/2

**Stock Exchange Sales.**

The following were the sales at to-day's session of the Stock Exchange:

4 shares West Penn com.....	30
5 shares West Penn com.....	30 1/2

The Union Electric Light and Power Company, of St. Louis, which is controlled by the North American Company, has given out a statement that it will not pay a dividend for the year ended December 31 last. The first mortgage bonds of this corporation have been listed on the New York Stock Exchange. The company

Companies of St. Louis and the Missouri-Electric Company, which had acquired the property and franchises of ten Missouri power corporations. The following account of the corporation is as follows:

Income from operation.....	\$1,332,000
Income from other sources.....	21,964
Less depreciation.....	10,976
Total income, all sources.....	\$1,343,988
Operating expenses, taxes, etc.....	144,747.6
Net income.....	\$128,612
Interest charges.....	203,363
Net earnings from stock.....	\$330,249

The Street Committee of the City Council of Portland, Ore., has passed on the proposed franchise to the Mt. Hood Railway Company, recommending it to the Council for passage after its valuation shall be passed by the Ken-

to Mt. Hood. The estimated cost of the line

BIG PRICE PAID  
FOR HARNESS HORSE

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Broncho, Most Sensational  
Pacer Now In Training,  
Brings \$10,000.

Te Broncho, probably the most sensational pacer in training, has been sold by R. D. Adams, of Dixon, Ill., to E. J. Rochon, of Winnipeg, Man., for \$10,000. This is the largest sum paid for a harness horse since Dan Patch was sold several years ago.

Charles E. Dean, of Palatine, Ill., has had charge of the daughter of Storm Cliff for two seasons and has made her what she is.

Last year at Milwaukee she defeated Hazel Patch, Palatine and Red Light in four of the fastest heats ever paced. She lost the first heat to Hazel Patch in 2:07, but won the next three in 2:04, 2:06 and

236. After that performance Charles Dean predicted that she would reach the 230 mark this season, and said he would like to see her pitted against Dan Patch, champion of the world. It was after this performance that Frank S. Jones, of Memphis, tried to buy the mare for \$7,000, but Owner Adams, who is a blacksmith at Dixon, held out. The following week Rocky, the champion, met him and is now the owner of the pacing wonder.

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**The Results At Salem.**

Salem, N. H., July 16.—The Wellesley Handicap, for two-year-olds, at Rocking-

First Race—Six furlongs. (McIntyre)  
 Second: Miss Morgan, 101 (McIntyre).  
 Third: Miss Morgan, 101 (McIntyre).  
 Fourth Race—One mile: Platt, 117 (Wiley).  
 Second: Wm. Kumalah, 43 (Garner).  
 Third: Wm. Kumalah, 43 (Garner).  
 Third Race—Mile: Neptunus, 138 (Crinidius).  
 Second: Wm. Col. Bartlett, 88 (Sheridan).  
 Third: Wm. Col. Bartlett, 88 (Sheridan).  
 Fourth Race—Five and one-half furlongs: Welleley Handicap; \$1,000: Phantom Light, 113 (McIntyre).  
 Second: Phantom Light, 113 (McIntyre).  
 Third: Phantom Light, 113 (McIntyre).  
 Fourth Race—Five and one-half furlongs: Phantom Light, 113 (McIntyre).  
 Second: Phantom Light, 113 (McIntyre).  
 Third: Phantom Light, 113 (McIntyre).  
 Fifth Race—One mile: Frank Green, 99 (Garner).  
 Second: Marcus Caius, 99 (Garner).  
 Third: Marcus Caius, 99 (Garner).  
 Sixth Race—Five and one-half furlongs: Rockingham, 113 (McIntyre).  
 Second: Rockingham, 113 (McIntyre).  
 Third: Rockingham, 113 (McIntyre).  
 (Tadlock). Third, Time, 1:20.

of the English events, the Two Thousand Guineas, the Derby and the St. Leger in 1905, recently purchased by August Belmont for \$15,000, arrived here to-day from London on the steamer Minneapolis. Rock Sand's winnings in his three years on the turf amount to \$28,000.

**Want Local Option.**

—Mr. Sterling Ky., July 16. —[Special.]—A petition was filed before Judge Hazelrigg in the County Court to-day by H. R. Prewitt and B. F. Day, attorneys for the Local Option Committee, to call an election on Monday, August 14, 1905, at Sterling. The date asked for an election in the call is Wednesday, September 19.

New York, July 10.—Spot, Rio stylo: mild steady. The market for futures opened steady at unchanged prices to an advance of 5 points and a little trading by trade interests in the absence of important offers of new crop. A special feature to the news, European cables between were about a stand off, while the price of the market for the Rio stylo was steady around the opening figure and close steady, and not uncharged to 5 points higher. Trade interest in our market was not very active, but there was switching in late trading, which brought to-day's total business up to 35,000 tons, with a closing price of 6.03 1/2 cts. March at 6.75 cts and May at 6.65 cts.

New York.—The opening was steady at unchanged prices to an advance of 5 points and the market ruled steady during the morning, with a little trading by trade interests in the absence of important offers of new crop. A little demand from trade in this city, while the market for the Rio stylo was steady, and not uncharged to 5 points higher. The opening was very quiet, but there was switching in late trading, which brought to-day's total business up to 35,000 tons, with a closing price of 6.03 1/2 cts. March at 6.75 cts and May at 6.65 cts.

Clarksville, Tenn., July 16.—The receipts in the local tobacco market last week (not including the 14th) were 1,000 bales, valued at \$100,000. The market was quiet, with prices about the same as last week. The market was quiet, with prices about the same as last week. The market was quiet, with prices about the same as last week.

to strong. Shipments are going forward steadily, largely to New Orleans for the Bremen market. The River is competing for fruitings, and will probably not have time to make its annual large purchases from the Plains. Producers in the field is making fair progress under the present conditions, but many are of opinion that the worm will cut the crop up in August.

The following prices are quoted:

Large	\$4.50	4 75
Common large	4 75	5 25
Medium large	5 00	5 75
Small	5 25	6 00
Low leaf	6 25	6 75
Common leaf	7 00	7 50
Small leaf	7 50	8 00
Good leaf	9 50	10 00
Fine leaf	11 00	12 00
Selections	12 00	13 00

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**Naval Stores.**

Savannah, July 14.—Sprits of Argentine fine

New York, July 16.—A summer trade was evident in the dry goods market to-day, largely in consequence of a revival of demand for export use. The China trade has recently taken the value of four-year-old and five-year-old goods and the value of 4c is recorded. First class blue and black and bleached sherings were sold for the first time to-day.

**London Wool Sales.**

London, July 16.—A superior selection, consisting of 1,117 bales, was offered at the wool auction sales to-day. Competition was spirited and the continent bought with more freedom than in previous years. The quality of the wools, however, was inferior, and the buyers' favor, which was generally given to the Australian greasy, was not so strong as in previous years. The withdrawals to date amount to 11,620 bales. Following are the sales in detail:

1st, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
2d, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
3d, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
4th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
5th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
6th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
7th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
8th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
9th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
10th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
11th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
12th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
13th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
14th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
15th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
16th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
17th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
18th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
19th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
20th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
21st, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
22nd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
23rd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
24th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
25th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
26th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
27th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
28th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
29th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
30th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
31st, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
32nd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
33rd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
34th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
35th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
36th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
37th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
38th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
39th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
40th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
41st, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
42nd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
43rd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
44th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
45th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
46th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
47th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
48th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
49th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
50th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
51st, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
52nd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
53rd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
54th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
55th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
56th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
57th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
58th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
59th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
60th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
61st, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
62nd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
63rd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
64th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
65th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
66th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
67th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
68th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
69th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
70th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
71st, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
72nd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
73rd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
74th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
75th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
76th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
77th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
78th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
79th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
80th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
81st, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
82nd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
83rd, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
84th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
85th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
86th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
87th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
88th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
89th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
90th, 1,117 bales; scored 1 1/2 d/s	11 1/2 d/s
91st, 1,117 bales; scored	

Butter steady; July 16a 84½; September 08 74½; December 10 84. Corn—Spot, quiet; American mixed 48 1/2; futures quiet; July 48 7½; September 48 13.

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**Elgin Butter.**

Elgin, Ill., July 16—Butter rated firm and unchanged from last week at 20c. Output for the week 900,000 pounds.

Exchange in New York was quoted locally at 25c to 50c premium.

The report of the Clearing-house to-day was as follows:

Day's clearing .....	\$2,214,315
Balance .....	287,015

Louisville Home Telephone and West Penn Railways common were the features of a very dull local stock market to-day. At the stock exchange 56 was bid for Louisville Home Telephone. No stock was offered. There was a sale of West Penn Railways common at 50. Springfield was weak, being offered down to \$3. In a letter to a local broker E. W. Clark & Co. say that if the present rate of earnings continue a dividend will be declared on Spring-

Offered at 30½, and three shares sold at 30½.  
Twenty-five shares of Louisville Gas were offered at 78½. Twenty shares of Louisville Tobacco Warehouse common were offered at 71. Thirty-nine shares of Turner-Day common were offered at 119. For twenty shares of Louisville Home Telephone 56 was bid.

For thirty shares of Louisville Gas closed at 44½, bid and asked, preferred at 81 to 81½, and the 4 per cent. bonds at 85½ to 85¾. Kansas City Railway and Light common was offered at 57. Subway closed at 42 to 45. The 4 per cent. bonds in New York closed at 90 percent. at 90¼. There were sales of San Francisco common at 54½, 55½, 56½ and 60 and of the preferred at 68¼.

Central Home Telephone was in demand at 15½, with offerings at 10½. New Orleans Cigar & Railway common was offered at 25½ to 33½, the preferred at 72½ to 80½ and the 4 per

Pacific Electric Co.	89	90
Patent & Operating Co.	89 1/2	90
Paterson Trawl and Light Co.	100	100
City Gas, old 1st, 1923	107	106
City Gas, Imp., 1923	107	*105 1/2
City Gas, Imp., 1924	108	*108
City Gas, gold, 1910	109 1/2	109
City Gas, gold, 1943	109	100 1/2
City Gas, gold, 1944	109	100 1/2
City Gas, gold, 1945	109	100 1/2
City Gas, gold, 1946	109	100 1/2
City Gas, gold, 1947	109	102

\*Sells with Interest.

### Stocks.

American National Bank.....	146
Bank of Commerce.....	200
Citizens National Bank.....	200
First National Bank.....	200
German Bank.....	370
German Security Bank.....	370
German security Bank.....	198
German security Bank.....	198
Union National Bank.....	144
Union National Bank.....	144

Mercantile Ice and Cold Storage.	100
Merchants' Traction com.	133 1/2
Mexican Petroleum pref.	138 1/2
Minneapolis & St. Paul pref.	100
East St. Louis and Suburban	150 1/2
Rochester Ry. and Light pref.	91 1/4
Rochester Ry. and Light com.	94
Springfield Ry. and Light.	82 1/2
St. Joseph L. & L. com.	83
St. Joseph H. & P. pref.	83 1/2
Birmingham Ry. and Light com.	97 1/2
Birmingham Ry. and Light pref.	98 1/2
Nashville Ry. and Light com.	97 1/2
Nashville Ry. and Light pref.	97 1/2
Nashville Ry. and Light pref.	97 1/2
Seattle Electric pref.	99 1/2
United Ry. Inv. S. F. com.	95 1/2
United Ry. Inv. S. F. pref.	95 1/2
Knoxville Ry. and Light com.	90
Knoxville Ry. and Light pref.	90
New Albany S. Ry. pref.	85
Toledo Railway and Light.	82 1/4
Alma Electric com.	82 1/4
Dallas Electric pref.	75 1/2
Savannah Electric com.	87
Savannah Electric pref.	87

Shares of this corporation have been listed on the New York Stock Exchange. The company is a consolidation of the old Union Electric Light and Power Company, the latter being a consolidation of three electric light and power companies of St. Louis and the Missouri-Edison Electric Company, which had acquired the property and franchises of ten Missouri electric light and power companies. The income account of the corporation is as follows:

Income from operation.....	\$1,335,000
Income from other sources.....	21,964
Income from investments.....	19,476
Total income all sources.....	\$1,376,436
Operating expenses, taxes, etc.....	944,748
Net income.....	\$428,612
Interest charges.....	203,363
Net earnings from stock.....	\$630,249

Just now new low levels are registered almost daily. Last week's additions to the list included American Car Country common, which not only broke through the previous bottom figure, but went to the lowest point reached since 1904, 34. It was in August of that year that the dividend was passed after 1 per cent. had been paid. The fluctuations of this stock to date, along with its dividend record, follow:

	High.	Low.	Div.	High.	Div.	
	P.C.	P.C.	P.C.	P.C.	P.C.	
1890.....	21 1/2	19 1/2	1	1902.....	28 1/2	2
1891.....	25 1/2	12 1/2	1	1903.....	17 1/2	1
1901.....	35	19	2	1904.....	35 1/2	1 1/2

The Rhodesian output of gold for the month of June again constitutes a record in the his-

Stated that C. C. Pierce, of New York City, had been appointed general superintendent of the East St. Louis and Suburban Railway Company. Mr. Haynes stated that Mr. Pierce has much experience in steam and electrical machinery in New York City, and that the appointment would enable him to attend to the financial and business interests of the company. Mr. Pierce will arrive in East St. Louis and assume his duties next Wednesday.

Government investigation and "sentiment" have probably hit no securities any harder this year than the American Tobacco Company. The common sold 10 American Tobacco week and the preferred to 96. This is 67¢ more than 200 points for the common and 19 points for the preferred from the high this year, a 100% drop. The change in these securities is close to \$100,000,000.

ings of the company's accounts for the fiscal year to June 30, has gone far enough to ascertain gross earnings of \$5,000,000 over the charges of the company, somewhat larger amount. For the previous year the gross earnings were \$68,375,357, so that the increase will be approximately \$10,000,000. On the same authority it can be said that the actual earnings of the company will be better than 11 per cent of the cost of the property, or about 6 per cent, in the fiscal year 1904-5, which was an unusually bad year on the Atchafalaya in respect to operating conditions. In the year before the surplus applicable to the common stock was equivalent to 0.46 per cent.

Effects are now being made to consolidate the property and traction properties running out of Cleveland, and the Erie and Erie & Inland in the work of putting these properties

Clark Street Railroad and the line which the Lake Shore is building from Fremont to Painesville, and to Muskegon, Fremont and Painesville. The bringing in of the Cleveland, Painesville and Ashtabula, the Cleveland and Eastern will also bring in the Cleveland, Painesville and Ashtabula, the control of which is owned by the C. P. and E. It has also been proposed to bring in the line from Cleveland to Ashtabula, the line known as the Cleveland, Ashtabula and Mansfield, and also the lines of the Ohio Central. This latter proposition has not yet been decided. The properties mentioned, excluding the Cleveland, Painesville and Ashtabula, the Cleveland and Ohio Central lines, will have \$10,000,000 of bonds outstanding within a short time of \$25,000,000, and stocks outstanding amounting to \$14,038,000.

Efforts have been at work for the last three months to consolidate the

## MARKET LETTERS.

New York.—The favorable bank statement on Saturday showing a large increase in reserves no doubt had considerable influence on the market. London cables were stronger all around and our market opened up sharply on demand in the short interest. There seemed to be no pressure to sell and the more important issues, including Union Pacific, Copper, etc., Paul and Reading, were bid up by their speculative cliques. The reserve of the banks now standing at about \$15,000,000 above legal requirements, coupled with the assurance of Secretary Shaw that he will do everything to ease the money situation during the crop-mov-







